

City Funds Minutes

Time and Place: 1400-1600, Friday 20th September, 1P08, City Hall, BS1 5TR

Present: Andy Street (Chair), Sandra Meadows, Ed Rowberry, Sue Turner, Ololade Adesanya, Peter Morris, Taylor Meagher, Nishan Canagarajah, Kevin Slocombe

Attending: Taylor Meagher, Anna Dent, Beth Clarke, Jari Moate, Lucy Gilbert, Sacha Korsec

Apologies: Ian Barrett

1. Apologies/Declarations of interest

2. Minutes and actions

Action: Taylor to email Ed and try and get some help for approving cookies on privacy policy

Action: Ed and Sue will amend Recital C in the Collaboration Agreement to include grant funding, including an example e.g. PBGS. **New action: time to be allocated on agenda next month to go over the collaboration agreement. Peter to skim read it first and provide comments. Peter to look at composition of FPG's and roles of Chairs.**

Agreement that all FPG's would be interested in receiving support to develop future fundraising campaigns and that fundraising campaigns should focus on specific FPG's.

Agreement that fundraising campaigns can run concurrently. However, a 'spotlight' might be shone on certain campaigns at certain times.

3. Governance

Andy – thanked Ed particularly, and other members of the team, for the time and effort in getting the funds in place. Andy also congratulated Nishan on his new role as Vice Chancellor at Leicester University. It was suggested that in recruiting a replacement for Nishan we would look to the university sector.

Action: Andy to review the makeup of the Board and the original advert. He can then update via email before the next Board meeting, and release an advert.

Andy had met with all the FPG Chairs to reflect on the journey so far, progress with City Funds, and direction of travel; all agreed that it was a helpful conversation. It was good to have Anna (Economic Inclusion FPG Chair) observing the Board meeting, and it was agreed that this should be a recurring thing.

Action: Taylor to send Board calendar appointment(s) to every FPG Chair.

4. Local Access Programme (LAP) update

The programme provides £18m split over 6 cities over 10 years, giving approx. £3m for each. The LAP provides a small grant to work on the Stage 2 application. Some input on the bid has been allocated to Voscur to work with BSWN and Di Robinson and through this they will be setting up surveys and workshops. We need to build evidence of a need and clearly set out the basis for partnership offered by Bristol. The timeframe is very tight, with the bid due by 31st October. It was noted that we could look at a possible collaboration between Bristol and Manchester as an additional Core city.

5. Investment Advisory Committee (IAC) update

The IAC will carry the due diligence work on investment proposals before they go for final approval through an FCA regulated company based in Edinburgh. Ed is very pleased with the diversity and quality of members of the IAC, and the first meeting went very well indeed. We need clarity on the governance model between the Governing Board and the Investment Advisory Committee; the suggestion made that the Chair of IAC (Victor Tettmar) observes our Governing Board meetings.

6. Grant uses – document tabled

Ed discussed the table and each aspect of grant use.

Kevin had some concerns which Ryan has noted and will subsequently make some minor amendments to the document.

Action: Ryan to amend the text to allow increased flexibility on use of grant.

Action: 27th September is the deadline for comments on Grant Uses. If no comments are received by Taylor it will be assumed that the document has been agreed by the Board.

7. Fundraising strategy – update from Beth Clarke (CAF)

We are similar to other CAF schemes. Some examples in London that have been around 5+ years have set up as their own companies but a large number of schemes have stayed with hosts or VCEs. Some schemes have been developed in-house or have received pro-bono support as they have struggled to get funds. Some schemes were looking at Section 106 funding. Larger corporates learning has been a long road; building a relationship with business takes time, and there can be a long wait for funds, often starting with volunteer time, awareness raising, fundraising, and then moving into financial 'asks' as businesses become more engaged.

Community fundraising involves connecting with people on local needs and causes, as well as raising funds. The financial return has often been quite modest, particularly at the beginning, although awareness raising and connecting with people is really valuable. Some schemes in less urban areas have been brokering volunteering opportunities or have focussed on releasing funding locally. Getting people to give locally and identifying funding

gaps is important so that nothing is duplicated. Some schemes are putting together valuable long-term road maps to identify learning.

Action: Beth to ask DCMS if they can possibly fund the activity of the City Funds FPGs to enhance our community and citizen engagement activity.

Action: Beth to share details of other DMCS schemes to gather ideas and learning.

Peter, with support from Rick Sturge (BITC), is working on business engagement and creating a group that we can access for pro-bono support. We need urgently to bring a pilot project to them.

8. 100-day Plan and Message Map

Jari outlined the investment 100-day plan Gantt chart. The hope is to take 2 projects to the IAC on 15th October for approval, with at least 3 confirmed by December.

Action: There needs to be an additional sheet in the Plan spreadsheet to cover grant funding. Sue to work with Jari on this.

Nishan asked about risks related to the Gantt chart, for example is it essential that we have 3 projects funded by December. It was argued that we need to get moving with projects, but we won't progress anything if the right projects don't come along.

For the Economic Inclusion FPG, the pipeline is not yet in place, and this is similar for other FPGs. Opportunities are emerging, and there needs to be a 'sense check' with the FPGs to ensure key criteria are being met.

If projects that could possibly receive investment come along there is a need to let the Chair of the FPG know in advance so they have time to share with their Group. It is important to make sure that the process does not bypass the relevant FPGs.

Message Map

Language needs to be in one place for us to all access and use. We can then supply it to an ambassador network who will share the news - for both investment and grants.

Capacity building is too narrow; we need to talk about place based grants. Ryan is finding it difficult to message as there is no clear definition; although it was argued that we do have this in the theories of change. We will be fundraising using the ToC's. Capacity building is for a specific organisation to achieve investment readiness, with small grants being made towards this. This needs to be in the Message Map from the start. Ryan thinks we are at risk of causing some confusion with regards to grants. The importance of both grant and investment is fully recognised by all, and although we have £10m investment we need to be ready for grants early in 2020. We need to show the whole picture, and work on the relevant messaging.

It was queried whether we are actually addressing the root causes of poverty and inequality; this seems to be overstating what can be achieved and may lead to scepticism from some people. It was agreed that we amend to “causes and effects” not “root causes”.

It was agreed that we include a footnote or example related to sustainability. Text to be amended to “living within environmental means” instead of “limits”.

Action: Sue to forward suggested changes to the Message Map to Ryan ASAP.

Marketing Plan

Ryan outlined the Marketing Plan and tactical roll out and tabled a new a finance page of predictive costs.

Action: Ryan, Sue, Kevin, and Taylor to meet to discuss BCC staff resourcing.

Action: Comments needed from the Board on the Marketing Plan as it was issued at short notice; deadline of 27th September agreed. No response implies approval.

Action: People to give comments on the fundraising strategy by Friday 27th September. Comments on target and timescale would be helpful. Also ideas on delegations of tasks.

Action: Amended fundraising strategy to be included on the agenda for the next meeting.

The fundraising strategy overlaps with the finance page that Ryan tabled. It was questioned whether they have the same targets?

9. FPG Updates

Anna suggested that we need some mechanism whereby what's discussed at a Board level is constructively and consistently fed through to FPG meetings. This could be achieved by sharing minutes with the FPG, Chairs of FPG's attending meetings etc..

Perhaps every quarter there could be a different type of Board meeting that focussed on communication with FPGs.

10. AOB

Next meeting scheduled for Thursday 10th October 2019.

Risk register needs to be revisited.

Action: We need someone to take charge of the risk register –. Andy to discuss this with Ololade and report back to the Board.